

Michael O. Hardison
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Attorneys for Plaintiff

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
J.K. INTERNATIONAL PTY. LTD.,

Plaintiff,

07 Civ. 7328 (SHS)
ECF CASE

- against-

OLDENDORFF CARRIERS GMBH &
CO.,

STIPULATION AND ORDER

Defendant.
-----X

WHEREAS, on July 23, 2008, the Court issued an opinion regarding Defendant's motion to vacate the maritime attachment obtained by Plaintiff in the amount of \$4,723,237.92; *(see Order dated July 23, 2008)* and

WHEREAS, in its opinion, the Court denied Defendant's motion to vacate but disallowed Plaintiff's claim for indemnity for an anticipated claim by cargo receiver MMTC Ltd. in the amount of \$1,197,000.00; and

WHEREAS, in its opinion, the Court also disallowed the portion of the interest claimed by Plaintiff attributable to the anticipated claim by cargo receiver MMTC Ltd.; and

WHEREAS, counsel for Plaintiff and Defendant agree that the portion of the interest claimed by Plaintiff attributable to the anticipated claim by cargo receiver MMTC Ltd. is \$367,494.37; it is

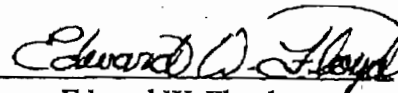
ORDERED, that the total amount of Plaintiff's claim disallowed by the Court is \$1,564,494.37 (\$1,197,000.00 + \$367,494.37 = \$1,564,494.37); and it is further

ORDERED, that the security held by Plaintiff be reduced from \$4,723,237.92 to \$3,158,743.55 (\$4,723,237.92 - \$1,564,494.37 = \$3,158,743.55).

Dated: New York, New York
July 29, 2008

EATON & VAN WINKLE LLP

By:

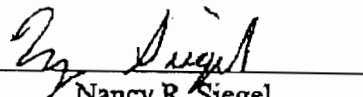

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Attorneys for Plaintiff

LENNON, MURPHY & LENNON, LLC

By:


Nancy R. Siegel

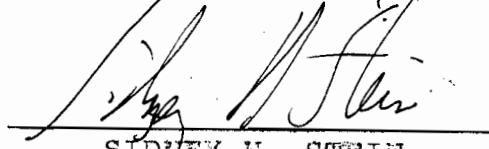
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420 Lexington Avenue - Suite 300
New York, New York 10170
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Attorneys for Defendant

*This action is dismissed,
without prejudice to renewal
at the conclusion of the London
arbitration.*

SO ORDERED 7/29/08

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SIDNEY H. STEIN
U.S.D.J.